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October 11, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 25891 FILED

OCT 11 '05 11-56 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The document is a Bill of Sale dated as of September 30, 2005 between CPR Leasing, Ltd. ("Buyer") and GE Railcar Services ("Seller") for one hundred and twenty-two (122) cars, a primary document. This Bill of Sale relates to one hundred and twenty-two (122) 53 foot long Aluminum Flat Floor BethGon Coalporters manufactured by Johnstown America Corp. and bearing identification marks and numbers LUSX 4700 through LUSX 4821, inclusive; (collectively, the "Equipment").

The names and addresses of the parties to the documents are as follows:

BUYER: CPR Leasing Ltd.
Suite 500 – 401 9th Avenue S.W.
Calgary, Alberta
Canada T2P 4Z4

SELLER: GE Railcar Services
Suite 2100 – 530 8th Avenue S.W.
Calgary, Alberta
Canada T2P 3S8

A description of the Equipment covered by the documents follows:

One hundred and twenty-two (122) 53 foot long Aluminum Flat
Floor BethGon Coalporters manufactured by Johnstown America

Mr. Vernon A. Williams

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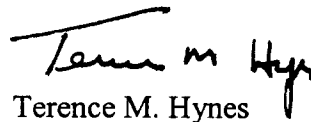
Corp. and bearing identification marks and numbers LUSX 4700 through LUSX 4821, inclusive.

The prescribed recordation fee of \$33.00 is enclosed. Please return any extra copies not needed by the Board for recordation to the person hand-delivering the documents.

A short summary of the enclosed documents to appear in the index follows:

Bill of Sale dated as of September 30, 2005 between CPR Leasing, Ltd. ("Buyer") and GE Railcar Services ("Seller") for one hundred and twenty-two (122) cars, a primary document, relating to one hundred and twenty-two (122) 53 foot long Aluminum Flat Floor BethGon Coalporters manufactured by Johnstown America Corp. and bearing identification marks and numbers LUSX 4700 through LUSX 4821, inclusive.

Sincerely yours,


Terence M. Hynes

Enclosure

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Bill Of Sale

SURFACE TRANSPORTATION BOARD

IN CONSIDERATION of the receipt of the sum of Ten Dollars (\$10.00), in hand paid, and for other good and valuable consideration, GE Railcar Services, an Ontario general partnership, with an address at Suite 2100, 530 8th Avenue SW, Calgary, Alberta T2P 3S8 ("Seller"), does hereby sell, assign, transfer and convey absolutely to CPR Leasing Ltd., a corporation organized under the laws of Canada with an address at 401-9th Avenue SW, Suite 400, Calgary, Alberta T2P 4Z4 ("Buyer"), all right, title, and interest in and to the railway rolling stock more specifically described on Schedule 1 attached hereto and made a part hereof (the "Railcars"), and all appurtenant rights relating thereto. Seller is the lawful owner of the Railcars and title to the Railcars is transferred to Buyer free and clear of all liens, claims, demands, encumbrances, privileges, pledges or other charges of any nature and kind whatsoever created or permitted to exist by Seller.

THE PURCHASED ASSETS ARE TRANSFERRED "AS IS" "WHERE IS". EXCEPT FOR THE REPRESENTATION AND WARRANTIES CONTAINED IN SECTION 5.1 OF THE AGREEMENT, SELLER DOES NOT MAKE AND SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANT, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO THE VALUE, CONDITION, DESIGN, OPERATION MERCHANTABILITY, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF ANY PURCHASED ASSET OR THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, OR THE ABSENCE OF ANY DEFECT IN, ANY PURCHASED ASSET, OR ANY WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USE OF TRADE.

Dated as of this 30 day of September, 2005.

GE RAILCAR SERVICES

Name: [Signature]

Title: VP Finance